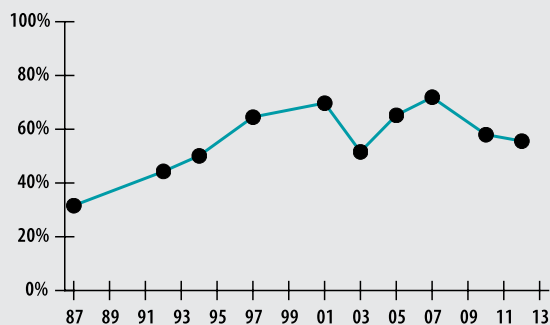
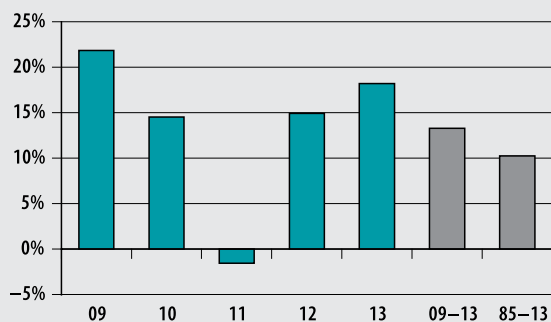


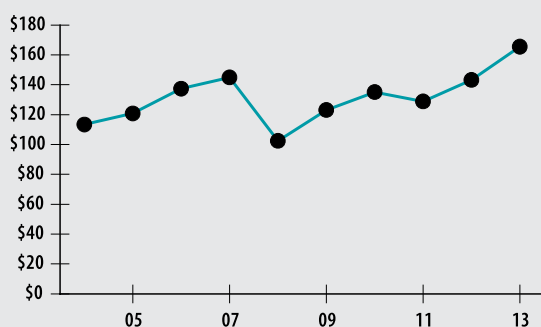
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

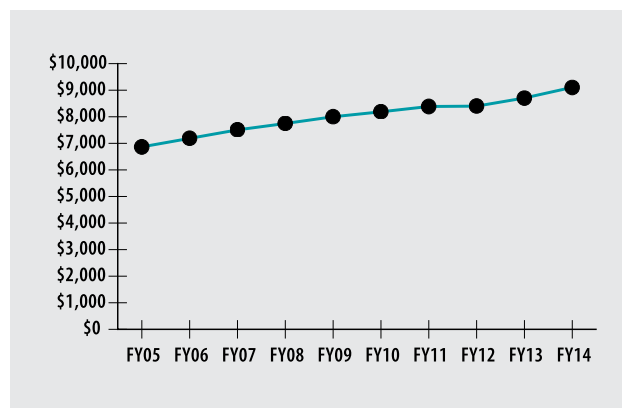
29 years 2013 10.26%	28 years 2012 9.99%	27 years 2011 9.81%
10 years 2013 7.62%	10 years 2012 8.29%	10 years 2011 5.82%
5 years 2013 13.29%	5 years 2012 2.61%	5 years 2011 1.25%

ACTUARIAL

▶ Funded Ratio	55.6%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.88%
▶ Funding Schedule	3.61% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$103.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$9.1 M

	ACTIVE	RETIRED
▶ Number of Members	810	628
▶ Total Payroll/Benefit	\$34.8 M	\$14.8 M
▶ Average Salary/Benefit	\$43,000	\$23,600
▶ Average Age	49	74
▶ Average Service	11.5 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	99
▶ Number Who Reported Earnings	26
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$814

▶ 2013 Return	18.20%
▶ 2013 Market Value	\$165.5 M
▶ 2009-2013 (Annualized)	13.29%
▶ 1985-2013 (Annualized)	10.26%